GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3678
ANSWERED ON:27.04.2007
LIC POLICIES IN HEALTH SECTOR
Kharventhan Shri Salarapatty Kuppusamy

Will the Minister of FINANCE be pleased to state:

(a) whether LIC has ver tared into health sector in view of the stiff eompetMorTfixnn the private operators;

(b) if so, the details thereof and the salient features of the scheme; and

(c) the steps taken by the Government to improve the business and profits of LIC?

Answer

MINISTER OF STATE FOR FINANCE SHRI PA WAN KUMAR BANSAL

(a) Life Insurance Coiporation of India (LIC) has not so far entered into health insurance business.

(b) Does not arise.

(c) LIC has informed that it has taken inter-alia the following important steps to improve its business and profits:

(i) LIC has recruited 2799 new Development Officers and 1,54,934 new Agents during 2006-07 and proposes to recruit more than 3000 Development Officers during 2007-08.

(ii) To strengthen its geographical spread, LIC has taken steps to open 5 new Divisional Offices and one Zonal Office in the current year.

(iii) Development of Mitlti Distribution Channels,roping in banks,corporate agents, brokers for distributing LIC products.